

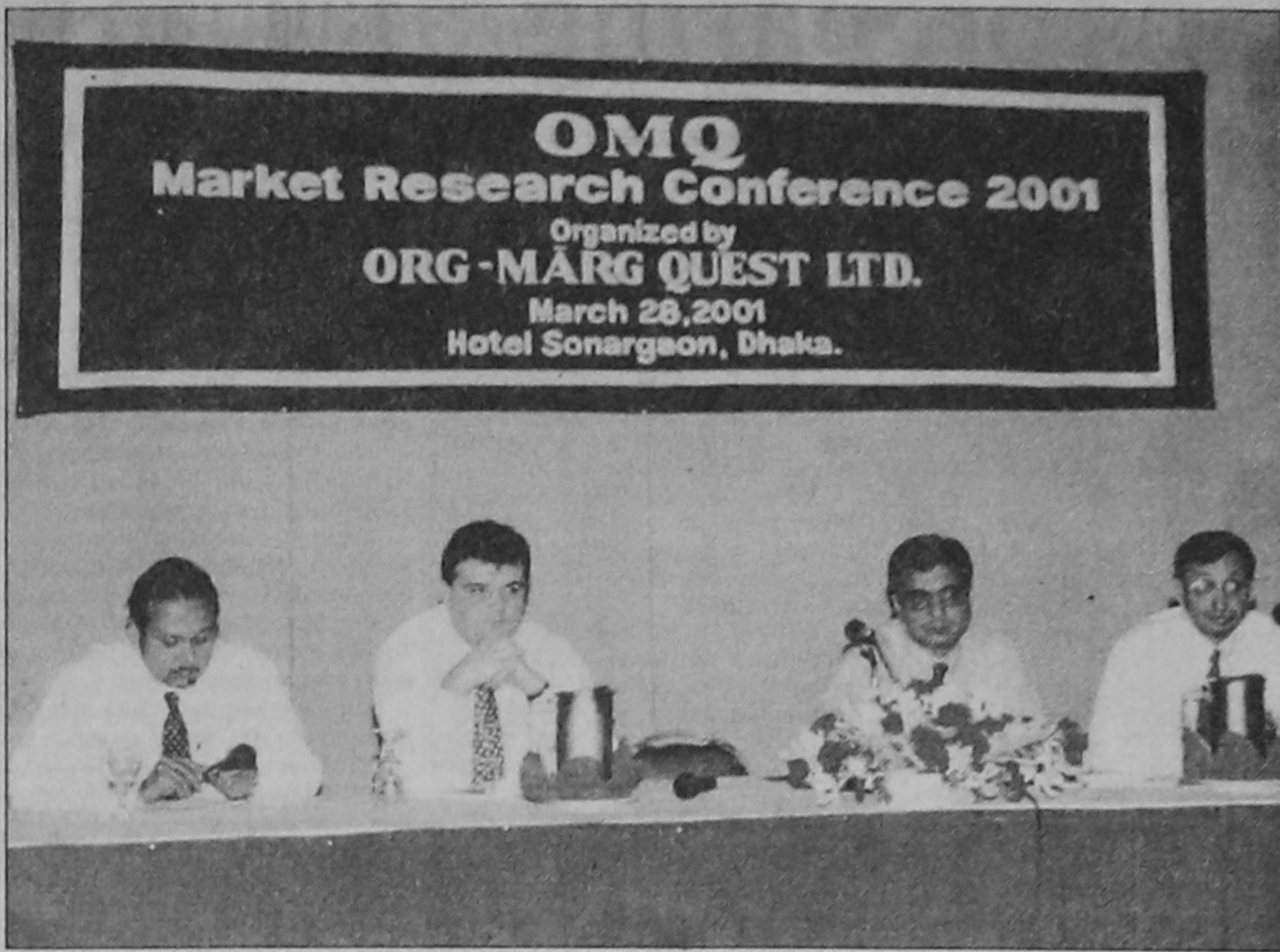
Indian share prices plunge on arrest news of 'Bombay Bull'

REUTERS, Kolkata Indian shares fell sharply Friday on news that the biggest speculator in the market was about to be arrested, stoking fears his favourite stocks are likely to plunge further.

the markets reopen on Monday. It is a crescendo of bad news. Whatever little hope was left that Ketan would come in support of some stocks has now evaporated.

Thorough cleaning up Analysts said authorities would need to take clear steps to restore the confidence of shaken investors.

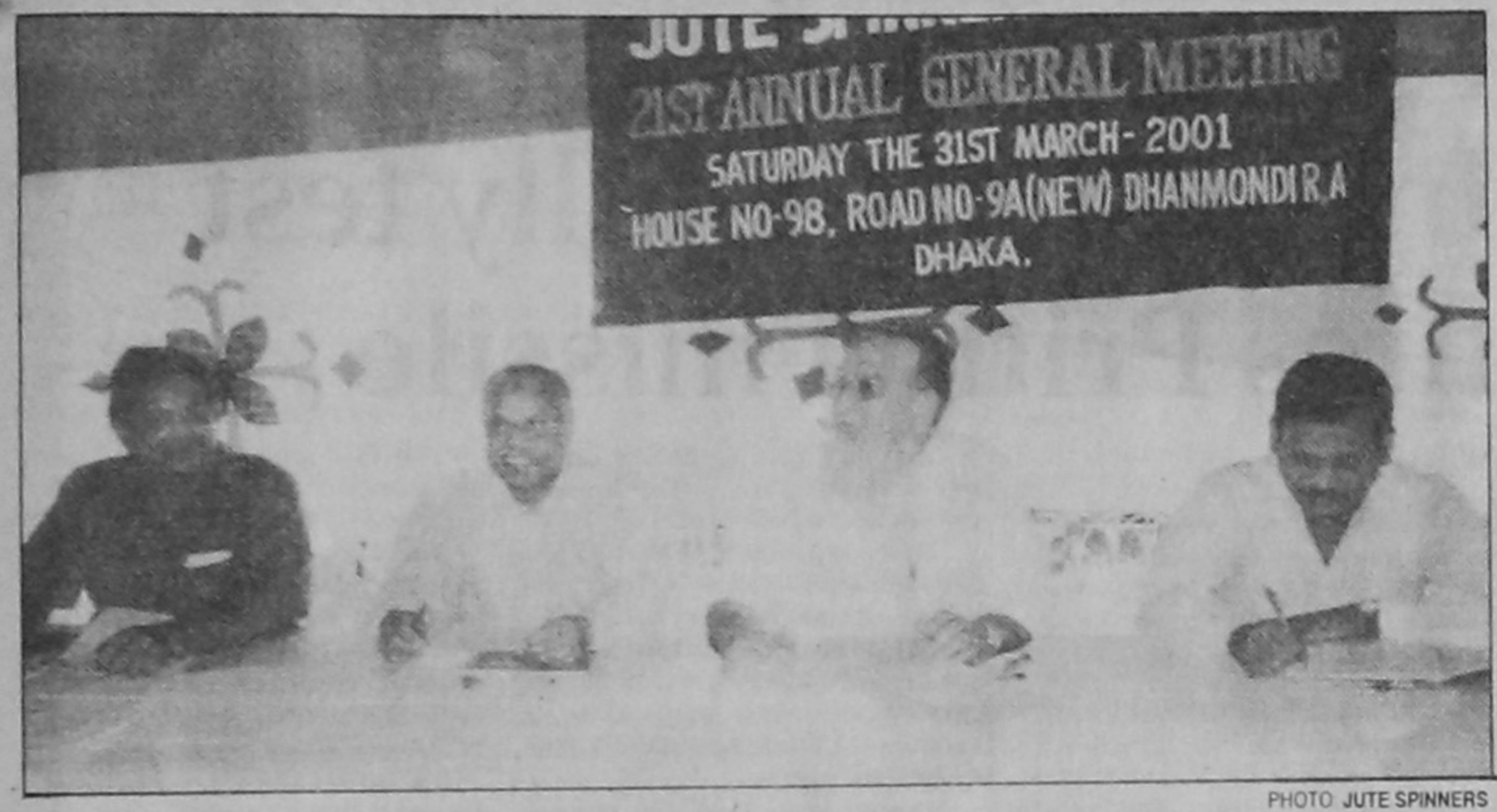
face of continued evidence of payment problems caused by the sharp equity market decline. On Thursday the Bank of India reported it suffered a 1.3 billion rupees (\$27.9 million) loss after cheques by a troubled cooperative bank bounced.



Picture shows (from left to right) Amit Roy, ORG-MARG India, Jean Jacques Walravens, British American Tobacco Co Ltd (BAT), Muhammad Habibul Ahad, Lever Brothers Bangladesh Ltd, and Ashok Das, ORG-MARG India, at the 1st annual market research conference of OMO in the city Thursday.

Annual market research confce of OMQ held

The 1st annual market research conference of the country's leading market and social research agency OIG-MARG Quest Ltd (OMQ) was held at Hotel Sonargaon on Thursday.



Muhammad Shams-ul Haque, Chairman and Managing Director of Jute Spinners Limited, addresses the company's 21st Annual General Meeting held at its head office in the city yesterday. Muhammad Shams-ul Huda, Director, FR Chowdhury, Executive Director, and Bijoy Krishna Saha, Company Secretary, were also present.

Jute Spinners Ltd declares 10pc dividend

The Jute Spinners Limited has declared a 10 per cent dividend for the financial year 1999-2000. The dividend was announced at the 21st Annual General Meeting of the company held at its head office in the city on Saturday, says a press release.

Meet on Central-North America free trade next week

AFP, Toronto Finance ministers from 34 North, South and Central American countries meeting here next week will discuss prospects for a hemispheric free trade agreement and likely to delve into talks on worldwide energy concerns, a Canadian official said Friday.

attending the two-day meeting. The Argentine Congress on Thursday gave final approval to a bill granting Cavallo and his government special powers to deal with a 33-month economic recession.

At the second Summit of the Americas, in 1994, leaders agreed to negotiate a Free Trade Area of the Americas by 2005. That endeavor will be the central focus of the third Summit of the Americas in Quebec on April 20-22.

US mum on Japan economic minister's comment on yen 'Bush admn opted for letting yen sink'

REUTERS, Washington A top Japanese government official's comment that the Bush administration had considered trying to help Japan by letting the yen sink in value drew only stony silence in Washington Friday.

conference in Tokyo, that the new US administration had bandied around the idea of letting the yen sink, which would benefit Japan's export-driven economy.

Treasury Secretary Paul O'Neill, after a bout of confusion early in his tenure caused by remarks to a German newspaper in February, reassured that his policy was "Exactly the same" as that of the former Clinton administration.

Mercantile Bank opts for GP mobiles

Mercantile Bank Limited has recently signed an agreement with GrameenPhone Limited under its Corporate Sales Package initiative, says a GP press release.

Malaysia's forex reserves still strong

REUTERS, Shanghai Malaysia's central bank governor said Friday the country's declining foreign reserves were still strong, and the government would finance a near \$800 million fiscal stimulus domestically.

Monthly ReadyCash Raffle Draw Winners

Table listing the latest monthly draw of the ReadyCash office at Dhanmondi in the city with M E Islam, Corporate Secretary, American International (BD) Ltd, choosing the winners. Includes columns for Prizes, Name of winners, and Card No.



Officials of GrameenPhone and Mercantile Bank are seen at the signing ceremony of a recent deal between the two organisations under GP Corporate Sales Package drive.



A meeting of the Board of Directors of Islami Bank Bangladesh Limited (IBBL) was held on Thursday at the Boardroom of the bank at Islami Bank Tower with Yousif Abdullah Al-Rajhi, Vice-Chairman of the Board and representative of Al-Rajhi Co. for Industry and Trade, KSA in the Chair.

Filipino foreign debt totals \$52b at end of 2000

REUTERS, Manila The Philippine central bank said Saturday the country's outstanding external debt totalled \$52.06 billion at the end of 2000 with obligations of the public sector comprising the bulk.

Commodity: Weekly Roundup

Oil prices fell this week in response to a large build-up in stocks and news that the US government had granted an extension to oil majors on the return of crude to the US Strategic Petroleum Reserve (SPR).

Oil prices slip on large US stocks build-up

On New York's CSCE market, the July contract climbed to 1,077 dollars from 1,039 dollars a week earlier.

US stocks build-up

On New York's CSCE market, the July contract climbed to 1,077 dollars from 1,039 dollars a week earlier. The market is trying to see if 850 pounds is the floor of a new trading range that could go up to 1,100 pounds like in 1993 and 1999, or whether it's the limit.

IBBL board recommends 25pc dividend

The Board of Directors of Islami Bank Bangladesh Limited has recommended a 25 per cent cash dividend for its shareholders for the year 2000, says a press release.